

Message Text

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ORIGIN ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00
CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 /098 R

DRAFTED BY ARA/AND/E - MR. ALLITTO:LEE
APPROVED BY ARA/AND/E - MR. ALLITTO
-----191053Z 090704 /14

R 190020Z JAN 77
FM SECSTATE WASHDC
TO AMEMBASSY QUITO
INFO AMCONSUL GUAYAQUIL

C O N F I D E N T I A L STATE 012151

E.O. 11652: GDS

TAGS: EINV, ENRG, PFOR, EC

SUBJECT: TEXACO AND GULF: IN OR OUT OF ECUADOR?

REF: QUITO 00370

1. GULF OIL CORPORATION REPRESENTATIVE NESTOR ORTIZ QUOTES
GULF PRESIDENT FOR LATIN AMERICA T.D. LUMPKIN AS SAYING
"ALL SYSTEMS ARE GO" FOR A SIGNING OF THE FINAL GOE-GULF
AGREEMENT JANUARY 21 OR 22.

2. OTHER INFORMATION FROM LUMPKIN VIA ORTIZ:

A. GULF IS WORKING WITH CITIBANK ON TWO LETTERS OF CREDIT
TO PRESENT TO THE GOE, AT LEAST ONE OF WHICH SHOULD BE AC-
CEPTABLE;

B. AN EXCHANGE OF FUNDS BETWEEN GULF AND THE GOE SHOULD
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TAKE PLACE SHORTLY AFTER ACCEPTANCE OF THE LETTERS OF CRE-
DIT (NOTE: GULF HAS HEARD THAT THE GOE HAS A LOAN FOR THE
\$82 MILLION FROM LOEB-RHODES OF NEW YORK);

C. GULF IS ALSO WORKING ON A LIST OF EUROPEAN AUDITORS TO
PRESENT TO THE GOE, FROM WHICH THE GOE MAY SELECT THE
MUTUALLY-AGREED UPON AUDITOR SINCE ALL ARE ACCEPTABLE TO

GULF;

D. THE GULF BOARD OF DIRECTORS HAS BEEN BRIEFED ON THE LATEST DEVELOPMENTS, AND IS PLEASED WITH THE WAY THINGS SEEM TO BE GOING.

E. GULF HAS HEARD THAT MINISTER OF NATURAL RESOURCE VARGAS MAY BE GIVEN COMMAND OF A GARRISON (LET'S HOPE IT'S NOT IN QUITO'), OR AN ATTACHE'S JOB SOMEWHERE;

F. GULF HAS HEARD THAT TEXACO'S MAX CRAWFORD WAS IN ECUADOR RECENTLY (SEE REFTEL) TO PRESSURE THE GOE TO HELP TEXACO'S FINANCIAL SITUATION IN ECUADOR. THE ALLEGED PRESSURE WAS SUPPOSEDLY A HINT THAT TEXACO MIGHT WANT OUT OF ECUADOR ON TERMS SIMILAR TO THOSE GULF IS NOW GETTING.

3. COMMENT: THE TEXACO-GULF SPLIT THAT WIDENED INTO A CHASM DURING 1976 APPEARS TO HAVE SOURED RELATIONS BETWEEN THE COMPANIES CONSIDERABLY, TO THE POINT WHERE THEY DON'T TALK WITH ONE ANOTHER, BUT PUMP THE DEPARTMENT FOR INFORMATION ABOUT THE OTHER.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, COMPENSATION, AGREEMENTS, TREATY SIGNATURE
Control Number: n/a
Copy: SINGLE
Sent Date: 19-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE012151
Document Source: CORE
Document Unique ID: 00
Drafter: MR. ALLITTO:LEE
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770019-0995
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770136/aaaabfsg.tel
Line Count: 85
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: 27dfa2d4-c288-dd11-92da-001cc4696bcc
Office: ORIGIN ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 18-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3557312
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Status: NATIVE
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TAGS: EINV, ENRG, PFOR, EC, TEXACO, GULF OIL
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Type: TE
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